



# State of New Jersey Local Government Services

**Year:** 2021 **Municipal User Friendly Budget**

**MUNICIPALITY:** 1417 Madison Borough - County of Morris Introduced

**Municode:** 1417 **Filename:** 1417\_fbi\_2021.xlsm

**Website:** rosenet.org

**Phone Number:** 973-593-3042

**Mailing Address:** Hartley Dodge Memorial Building

50 Kings Road

[Email the UFB if not using Outlook](#)

**Municipality:** Madison **State:** NJ **Zip:** 07940

**Mayor**

First Name	Middle Name	Last Name	Term Expires	Business Email
Robert	H.	Conley	12/31/2025	conleyr@rosenet.org

**Chief Administrative Officer**

Raymond	M.	Codey		codeyr@rosenet.org
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**Chief Financial Officer**

James	E.	Burnet		burneti@rosenet.org
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**Municipal Clerk**

Elizabeth		Osborne		osbornee@rosenet.org
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**Registered Municipal Accountant**

Valerie	A.	Dolan		vdolan@nisivoccia.com
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**Governing Body Members**

First Name	Middle Name	Last Name	Term Expires	Business Email
Astri		Baillie	12/31/2021	bailliea@rosenet.org
Maureen		Byrne	12/31/2022	byrnem@rosenet.org
Debra		Coen	12/31/2021	coend@rosenet.org
Rachel		Ehrlich	12/31/2022	ehrichr@rosenet.org
John		Hoover	12/31/2023	hooverj@rosenet.org
Robert		Landrigan	12/31/2023	landriganr@rosenet.org



**USER FRIENDLY BUDGET SECTION - PROPERTY TAX BREAKDOWN**

**2020 Calendar Year Property Tax Levies - ALL entities levying property taxes**

	<u>Calendar Year Tax Rate</u>	<u>Calendar Year Tax Levy</u>	<u>% of Total Levy</u>	<u>Avg Residential Taxpayer Impact</u>
Municipal Purpose Tax	0.378	\$13,590,735.67	18.88%	\$2,598.07
Municipal Library	0.041	\$1,475,231.33	2.05%	\$281.80
Municipal Open Space	0.018	\$646,634.38	0.90%	\$123.72
Municipal Arts and Culture			0.00%	\$0.00
Fire Districts (avg. rate/total levies)			0.00%	\$0.00
Other Special Districts (total levies)			0.00%	\$0.00
Local School District	1.243	\$44,656,591.00	62.03%	\$8,543.38
Regional School District			0.00%	\$0.00
County Purposes	0.315	\$11,289,192.53	15.68%	\$2,165.06
County Library			0.00%	\$0.00
County Board of Health			0.00%	\$0.00
County Open Space	0.010	\$335,423.86	0.47%	\$68.73
Other County Levies (total)			0.00%	\$0.00
<b>Total (Calendar Year 2020 Budget)</b>	<b>2.005</b>	<b>\$71,993,808.77</b>	<b>100.00%</b>	<b>\$13,780.76</b>

Total Taxable Valuation as of	October 1, 2020	<u>\$3,599,147,600.00</u>
(To be used to calculate the current year tax rate)		
Current Year Average Residential Assessment		<u>\$690,701.78</u>

**Prior Year to Current Year Comparison**

**Comparison - Municipal Purposes Tax Rate**

Prior Year	Current Year	% Change (+/-)
0.378	0.388	2.57%

**Comparison - Municipal Purposes Tax Levy**

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$13,590,735.67	\$13,953,988.00	2.67%	\$363,252.33

**Comparison - Impact on Avg. Residential Tax Payment (Municipal Purposes Only)**

Prior Year	Current Year	% Change (+/-)	\$ Change (+/-)
\$2,598.07	\$2,677.85	3.07%	\$79.78

**Current Year 2021 Budget**

<u>Taxes</u>	<u>Actual/Estimated</u>	<u>Tax Levy</u>
Municipal Purpose Tax	ESTIMATED	\$13,953,988.00
Municipal Library	ESTIMATED	\$1,438,748.00
Municipal Open Space	ESTIMATED	\$647,846.57
Municipal Arts and Culture		
Fire Districts (total levies)		
Other Special Districts (total levies)		
Local School District	ESTIMATED	\$45,549,723.00
Regional School District		
County Purposes	ESTIMATED	\$11,514,976.00
County Library		
County Board of Health		
County Open Space	ESTIMATED	\$342,132.00
Other County Levies (total)		
<b>Total ESTIMATED amount to be raised by taxes</b>		<b>\$73,447,413.57</b>
Revenue Anticipated, Excluding Tax Levy		16,790,193.21
Budget Appropriations, before Reserve for Uncollected Taxes		30,342,929.21
Total Non-Municipal Tax Levy		\$58,054,677.57
Amount to be Raised by Taxes - Before RUT		\$71,607,413.57
Reserve for Uncollected Taxes (RUT)		\$1,840,000.00
Total Amount to be Raised by Taxes		\$73,447,413.57
% of Tax Collections used to Calculate RUT		<u>97.49%</u>
If % used exceeds the actual collection % then reference the statutory exception used		
<b>Tax Collections - ACTUAL as of Prior Year</b>		
Total Tax Revenue, Collections CY 2020		71,873,668.63
Total Tax Levy, CY 2020		72,201,886.02
% of Taxes Collected, CY 2020		<u>99.55%</u>
Delinquent Taxes - December 31, 2020		<u>\$286,601.04</u>

**USER FRIENDLY BUDGET SECTION - ANTICIPATED REVENUE SUMMARY (ALL OPERATING FUNDS)**

FCOA		% Difference Current vs. Prior Year	\$ Difference Current vs. Prior Year	Total Realized Revenue (Prior Year)	Total Anticipated Revenue (Current Year)	General Budget	Open Space Budget	Arts and Culture Trust Fund	Water Utility	Electric Utility	Utility	Utility	Utility
08	Surplus	-17.34%	(\$1,142,038.00)	\$6,586,169.25	\$5,444,131.25	\$5,195,000.25			\$249,131.00				
08	Local Revenue	-19.80%	(\$4,711,312.55)	\$23,788,604.55	\$19,077,292.00	\$819,095.00			\$2,650,000.00	\$15,608,197.00			
09	State Aid (without offsetting appropriation)	0.00%	\$0.00	\$808,529.00	\$808,529.00	\$808,529.00							
08	Uniform Construction Code Fees	-8.27%	(\$50,938.29)	\$615,938.29	\$565,000.00	\$565,000.00							
	<b>Special Revenue Items w/ Prior Written Consent</b>												
11	Shared Services Agreements	-19.68%	(\$134,483.71)	\$683,483.71	\$549,000.00	\$549,000.00							
08	Additional Revenue Offset by Appropriations	#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
10	Public and Private Revenue	-6.13%	(\$16,227.69)	\$264,517.65	\$248,289.96	\$248,289.96							
08	Other Special Items	3.65%	\$295,143.21	\$8,085,135.79	\$8,380,279.00	\$8,380,279.00							
15	Receipts from Delinquent Taxes	-23.09%	(\$67,566.66)	\$292,566.66	\$225,000.00	\$225,000.00							
	<b>Amount to be raised by taxation</b>												
07	Local Tax for Municipal Purposes	4.26%	\$570,728.82	\$13,383,259.18	\$13,953,988.00	\$13,953,988.00							
07	Minimum Library Tax	-2.47%	(\$36,483.33)	\$1,475,231.33	\$1,438,748.00	\$1,438,748.00							
54	Open Space Levy Tax	-46.37%	(\$560,039.09)	\$1,207,885.66	\$647,846.57		\$647,846.57						
56	Arts and Cultural Levy Tax	#DIV/0!	\$0.00		\$0.00								
07	Addition to Local District School Tax	#DIV/0!	\$0.00		\$0.00								
08	Deficit General Budget	#DIV/0!	\$0.00		\$0.00								
	<b>Total</b>	<b>-10.23%</b>	<b>(\$5,853,217.29)</b>	<b>\$57,191,321.07</b>	<b>\$51,338,103.78</b>	<b>\$32,182,929.21</b>	<b>\$647,846.57</b>	<b>\$0.00</b>	<b>\$2,899,131.00</b>	<b>\$15,608,197.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**USER FRIENDLY BUDGET SECTION - APPROPRIATIONS SUMMARY (ALL OPERATING FUNDS)**

FCOA	Budgeted Full-Time	Positions Part-Time	% Difference Current v. Prior Year	\$ Difference Current v. Prior Year	Total Modified Appropriation for Service Type (Prior Year)	Total Appropriation for Service Type (Current Year)	General Budget	Public&Private Offsets	Open Space Budget	Arts and Culture Trust Fund	Water Utility	Electric Utility	Utility	Utility	Utility
20	General Government	18.00	3.00	1.49%	\$28,213.00	1,890,418.00	\$1,918,631.00	\$1,918,631.00							
21	Land-Use Administration	4.00		0.90%	\$2,754.00	\$304,374.00	\$307,128.00	\$307,128.00							
22	Uniform Construction Code	3.00	4.00	0.12%	\$1,130.00	\$942,857.00	\$943,987.00	\$943,987.00							
23	Insurance			1.86%	\$46,628.00	\$2,508,116.00	\$2,554,744.00	\$2,554,744.00							
25	Public Safety	50.00	41.00	-2.74%	(\$184,406.18)	\$6,742,026.67	\$6,557,620.49	\$6,552,888.00	\$4,732.49						
26	Public Works	32.00	8.00	-4.37%	(\$1,091,989.51)	\$24,969,961.98	\$23,877,972.47	\$5,368,527.00	\$2,117.47		\$2,899,131.00	\$15,608,197.00			
27	Health and Human Services	2.00	4.00	7.93%	\$37,650.00	\$474,740.00	\$512,390.00	\$512,390.00							
28	Parks and Recreation		1.00	0.94%	\$3,600.00	\$382,260.00	\$385,860.00	\$385,860.00							
29	Education (including Library)	13.00	22.00	-4.54%	(\$76,483.00)	\$1,685,231.00	\$1,608,748.00	\$1,608,748.00							
30	Unclassified			12.07%	\$66,277.19	\$548,983.63	\$615,260.82	\$35,900.00	\$244,544.25	\$334,816.57					
31	Utilities and Bulk Purchases			10.45%	\$186,000.00	\$1,779,600.00	\$1,965,600.00	\$1,965,600.00							
32	Landfill / Solid Waste Disposal			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
35	Contingency			0.00%	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00							
36	Statutory Expenditures			5.03%	\$108,282.00	\$2,152,440.00	\$2,260,722.00	\$2,260,722.00							
37	Judgements			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
42	Shared Services			-25.64%	(\$189,276.00)	\$738,276.00	\$549,000.00	\$549,000.00							
43	Court and Public Defender	2.00	2.00	#DIV/0!	\$73,385.00	\$0.00	\$73,385.00	\$73,385.00							
44	Capital			-20.00%	(\$700,000.00)	\$3,500,000.00	\$2,800,000.00	\$2,800,000.00							
45	Debt			-2.19%	(\$56,275.00)	\$2,573,330.00	\$2,517,055.00	\$2,204,025.00	\$313,030.00						
46	Deferred Charges			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
48	Debt - Type 1 School District			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
50	Reserve for Uncollected Taxes			2.03%	\$36,600.00	\$1,803,400.00	\$1,840,000.00	\$1,840,000.00							
55	Surplus General Budget			#DIV/0!	\$0.00	\$0.00	\$0.00	\$0.00							
	<b>Total</b>	<b>124.00</b>	<b>85.00</b>	<b>-3.22%</b>	<b>(\$1,707,910.50)</b>	<b>\$53,046,014.28</b>	<b>\$51,338,103.78</b>	<b>\$31,931,535.00</b>	<b>\$251,394.21</b>	<b>\$647,846.57</b>	<b>\$0.00</b>	<b>\$2,899,131.00</b>	<b>\$15,608,197.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**USER FRIENDLY BUDGET SECTION  
STRUCTURAL BUDGET IMBALANCES**

<i>Revenues at Risk</i>				<b>Line Item.</b> <small>Put "X" in cell to the left that corresponds to the type of imbalance.</small>	<b>Amount</b>	<b>Comment/Explanation</b>
<i>Non-recurring appropriation reductions</i>	<i>Future Year Appropriation Increases</i>	<i>Structural Imbalance Offsets</i>				

## ASSESSED PROPERTY VALUATIONS - EXEMPT PROPERTY - PROPERTY TAX APPEAL DATA

<u>Property Tax Assessments - Taxable Properties (October 1, 2020 Value)</u>				<u>Property Tax Assessments - Exempt Properties (October 1, 2020 Value)</u>			
	# of Parcels	Assessed Value	% of Total		# of Parcels	Assessed Value	% of Total
1 Vacant Land	95	\$19,591,700.00	0.54%	15A Public Schools	6	\$66,953,400.00	11.18%
2 Residential	4,269	\$2,948,605,900.00	81.93%	15B Other Schools	4	\$230,300,600.00	38.46%
3A/3B Farm			0.00%	15C Public Property	73	\$182,088,600.00	30.41%
4A Commercial	220	\$536,722,000.00	14.91%	15D Church and Charities	18	\$43,245,500.00	7.22%
4B Industrial	5	\$4,072,500.00	0.11%	15E Cemeteries & Graveyards	2	\$8,250,000.00	1.38%
4C Apartments	35	\$90,155,500.00	2.50%	15F Other Exempt	68	\$68,025,600.00	11.36%
5A/5B Railroad			0.00%				
6A/6B Business Personal Property			0.00%				
<b>Total</b>	<b>4,624</b>	<b>\$3,599,147,600.00</b>	<b>100.00%</b>	<b>Total</b>	<b>171</b>	<b>\$598,863,700.00</b>	<b>100.00%</b>
<b>Average Ratio (%), Assessed to True Value</b>				<b>Percentage of Exempt vs. Non-Exempt Properties</b>			
83.23%				16.64%			
<b>Equalized Valuation, Taxable Properties</b>				<b>County Tax Board</b>			
\$4,324,339,300.73				25.00			
<b>Total # of property tax appeals filed in 2020</b>				<b>State Tax Court</b>			
				61.00			
<b>Number of 2020 County Tax Board decisions appealed to Tax Court</b>				<b>Number of pending property tax appeals in State Tax Court</b>			
				102.00			
<b>Amount paid out by municipality for tax appeals in 2020</b>				<b>Amount paid out by municipality for tax appeals in 2020</b>			
				\$27,706.84			

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - 5 Year Exemptions/Abatements</u>				
	# of Parcels	PILOT Billing/Revenue	Assessed Value	Taxes if Billed in Full 2020 Total Tax Rate
G Commercial/Industrial Exemption				
I Dwelling Exemption				
J Dwelling Abatement				
K New Dwelling/Conversion Exemption				
L New Dwelling/Conversion Abatement				
N Multiple Dwelling Exemption				
O Multiple Dwelling Abatement				
<b>Total 5 Yr Exemptions/Abatements</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**USER FRIENDLY BUDGET SECTION  
Long Term Tax Exemptions**

<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>					<u>Prior Budget Year's Payments in Lieu of Tax (PILOT) - Long Term Tax Exemptions</u>				
Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate	Project Name	Type of Project (use drop-down for data entry)	PILOT Billing	Assessed Value	Taxes if Billed In Full 2020 Total Tax Rate
Elks Club	Other		\$2,367,400.00	\$47,466.37															
FDU	Other		\$18,065,700.00	\$362,217.29															
KRE/MarkBuilt	Other		\$40,278,000.00	\$807,573.90															
<b>Total Long Term Exemptions - Column Total</b>		0.00	60,711,100.00	1,217,257.56	<b>Total Long Term Exemptions - Column Total</b>		\$0.00	\$0.00	\$0.00	<b>Total Long Term Exemptions - Column Total</b>		\$0.00	\$0.00	\$0.00	<b>Total Long Term Exemptions - Column Total</b>		\$0.00	\$0.00	\$0.00
<b>Mark "X" if Grand Total</b>															<b>Total Long Term Exemptions - GRAND TOTAL</b>		\$0.00	\$60,711,100.00	\$1,217,257.56



**USER FRIENDLY BUDGET SECTION  
BUDGETED PERSONNEL COSTS**

Organization / Individuals Eligible for Benefit	# of Full-Time Employees	# of Part-Time Employees	Total Personnel Cost	Base Pay	Overtime and other Compensation	Pension (Estimate)	Health Benefits Net of Cost Share	Employment Taxes and Other Benefits
Governing Body	16.00		0.00					
Supervisory Staff (Department Heads & Managers)	30.00		2,412,738.94	\$1,824,933.00	\$0.00	\$204,431.30	\$237,380.00	\$145,994.64
Police Officers (Including Superior Officers)	12.00		4,334,055.88	\$2,719,699.00	\$295,000.00	\$899,762.90	\$365,200.00	\$54,393.98
Fire Fighters (Including Superior Officers)	46.00		2,112,706.22	\$1,253,871.00	\$246,000.00	\$423,417.80	\$164,340.00	\$25,077.42
All Other Union Employees not listed above	15.00	51.00	5,907,481.65	\$3,656,061.00	\$676,000.00	\$643,958.60	\$748,660.00	\$182,802.05
All Other Non-Union Employees not listed above			4,998,095.40	\$4,059,360.00	\$129,800.00	\$173,766.60	\$310,420.00	\$324,748.80
<b>Totals</b>	<b>119.00</b>	<b>51.00</b>	<b>19,765,078.09</b>	<b>\$13,513,924.00</b>	<b>\$1,346,800.00</b>	<b>\$2,345,337.20</b>	<b>\$1,826,000.00</b>	<b>\$733,016.89</b>

Is the Local Government required to comply with NJSA 11A (Civil Service)? - YES or NO

**NO**

Note - **Base Pay** is the annualized rate of pay to which overtime (if eligible) and/or pension is calculated. Either calculation is fine at the discretion of the Local Unit. Overtime and other compensation is any other item that is charged as a salary and wage expense but not included in Base Pay.

**USER FRIENDLY BUDGET SECTION - HEALTH BENEFITS**

	<b>Current Year # of Covered Members (Medical &amp; Rx)</b>	<b>Current Year Annual Cost Estimate per Employee</b>	<b>Total Current Year Cost</b>	<b>Prior Year # of Covered Members (Medical &amp; Rx)</b>	<b>Prior Year Annual Cost per Employee (Average)</b>	<b>Total Prior Year Cost</b>
<b><u>Active Employees - Health Benefits - Annual Cost</u></b>						
Single Coverage	40.00	\$11,076.72	\$443,068.80	37.00	\$11,601.96	\$429,272.52
Parent & Child	5.00	\$19,827.24	\$99,136.20	4.00	\$20,767.56	\$83,070.24
Employee & Spouse (or Partner)	19.00	\$22,153.44	\$420,915.36	17.00	\$23,202.92	\$394,449.64
Family	45.00	\$30,903.96	\$1,390,678.20	48.00	\$32,369.52	\$1,553,736.96
Employee Cost Sharing Contribution (enter as negative - )			(\$659,665.86)			(\$683,414.64)
<b>Subtotal</b>	<b>109.00</b>		<b>\$1,694,132.70</b>	<b>106.00</b>		<b>\$1,777,114.72</b>
<b><u>Elected Officials - Health Benefits - Annual Cost</u></b>						
Single Coverage			\$0.00			\$0.00
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)			\$0.00			\$0.00
Family			\$0.00			\$0.00
Employee Cost Sharing Contribution (enter as negative - )						
<b>Subtotal</b>	<b>0.00</b>		<b>\$0.00</b>	<b>0.00</b>		<b>\$0.00</b>
<b><u>Retirees - Health Benefits - Annual Cost</u></b>						
Single Coverage			\$0.00			\$0.00
Parent & Child			\$0.00			\$0.00
Employee & Spouse (or Partner)			\$0.00			\$0.00
Family			\$0.00			\$0.00
Employee Cost Sharing Contribution (enter as negative - )						
<b>Subtotal</b>	<b>0.00</b>		<b>\$0.00</b>	<b>0.00</b>		<b>\$0.00</b>
<b>GRAND TOTAL</b>	<b>109.00</b>		<b>\$1,694,132.70</b>	<b>106.00</b>		<b>\$1,777,114.72</b>

Note - other health insurances such as dental and vision are not included in this analysis unless included in the employees total premium. Therefore, the total from this sheet may not agree with the budgeted appropriation.

**Is medical coverage provided by the SHBP (Yes or No)?**

<b>YES</b>
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**Is prescription drug coverage provided by the SHBP (Yes or No)?**

<b>YES</b>
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**USER FRIENDLY BUDGET SECTION  
ACCUMULATED ABSENCE LIABILITY**

Legal basis for benefit  
(check applicable items)

Organization/Individuals Eligible for Benefit	Gross Days of Accumulated Absence	Dollar Value of Compensated Absences	Approved Labor Agreement	Local Ordinance	Individual Employment Agreement
Fire Chief	23.00	\$12,881.84		x	
Director of Public Works	5.50	\$1,072.48		x	
Polcie Chief	163.06	\$101,829.27		x	
Chiref Financial Officer	8.00	\$3,226.56		x	
Borough Engineer	12.13	\$5,392.02		x	
Borough Administrator	109.33	\$80,849.10		x	
Court Administrator	9.00	\$4,943.40		x	
Building Subcode Construction Official	8.00	\$4,762.32		x	
Electric Utility Superindent	2.00	\$1,640.88		x	
Personnel Director	11.00	\$2,573.03		x	
Senior Citizen Coordinator	0.00	\$0.00		x	
Director of Technology	0.00	\$0.00		x	
Tax Assessor	0.00	\$0.00		x	
Borough Clerk	5.00	\$1,938.38		x	
Health Officer	0.00	\$0.00		x	
Tax Collector	4.00	\$1,058.10		x	
Purchasing Agent	8.00	\$20,749.00		x	
Plumbing Subcode Official	1.00	\$163.04		x	
Finance Assistant	4.17	\$801.14		x	
Assistant Engineer	1.66	\$734.18		x	
Electrical Inspector	5.94	\$937.18		x	
Executive Assistant	5.00	\$1,211.63		x	
Communication Coordinator	9.00	\$2,423.25		x	
Nurse	26.00	\$8,815.95		x	
Assistant Deputy Court Administrator	13.03	\$4,328.53		x	
Policemen's Benevolent Association	1177.02	\$493,763.84	x		
Teamster Local Union	456.07	\$84,930.01	x		
Borough Of Madison Employees Federation	55.17	\$16,979.34	x		
IBEW LU 1289	41.81	\$15,802.25	x		
FMBA	20.05	\$10,573.18	x		
<b>Totals</b>	2183.94	\$884,379.90			
<b>Total Funds Reserved as of end of 2020</b>					
<b>Total Funds Appropriated in 2021</b>					

**USER FRIENDLY BUDGET SECTION - OUTSTANDING DEBT; PER CAPITA AND BUDGET IMPACT**

	Gross	Deductions	Net				
	Debt		Debt	Current Year	2022	2023	All Additional Future
				Budget	Budget	Budget	Years' Budgets
Local School Debt	\$31,020,000.00	\$31,020,000.00	\$0.00				
Regional School Debt			\$0.00				
Utility Fund Debt							
Arts and Culture			\$0.00				
Water			\$0.00				
Electric			\$0.00				
0			\$0.00				
0			\$0.00				
0			\$0.00				
<u>Municipal Purposes</u>							
Debt Authorized	\$3,513,481.00		\$3,513,481.00				
Notes Outstanding			\$0.00				
Bonds Outstanding	\$14,266,000.00		\$14,266,000.00				
Loans and Other Debt	\$7,801,675.45		\$7,801,675.45				
<b>Total (Current Year)</b>	<b>\$56,601,156.45</b>	<b>\$31,020,000.00</b>	<b>\$25,581,156.45</b>				
Population (2010 census)	<u>15,845</u>						
Per Capita Gross Debt	<u>\$3,572.18</u>						
Per Capita Net Debt	<u>\$1,614.46</u>						
3 Yr. Average Property Valuation		<u>\$4,341,967,276.00</u>					
Net Debt as % of 3 Year Avg Property Valuation		<u>0.59%</u>					
Utility Fund - Principal							
Utility Fund - Interest							
Bond Anticipation Notes - Principal							
Bond Anticipation Notes - Interest							
Bonds - Principal	\$1,705,000.00			\$1,705,000.00	\$1,705,000.00	\$1,700,000.00	\$9,156,000.00
Bonds - Interest	\$654,755.00			\$574,105.00	\$574,105.00	\$493,455.00	\$1,351,812.50
Loans & Other Debt - Principal	\$130,500.00			\$140,653.85	\$140,653.85	\$140,822.21	\$1,317,354.89
Loans & Other Debt - Interest	\$26,800.00			\$23,718.22	\$23,718.22	\$21,549.84	\$91,322.58
<b>Total</b>	<b>\$2,517,055.00</b>			<b>\$2,443,477.07</b>	<b>\$2,443,477.07</b>	<b>\$2,355,827.05</b>	<b>\$11,916,489.97</b>
Total Principal	\$1,835,500.00			\$1,835,500.00	\$1,845,653.85	\$1,840,822.21	\$10,473,354.89
Total Interest	\$681,555.00			\$597,823.22	\$597,823.22	\$515,004.84	\$1,443,135.08
% of Total Current Year Budget				<u>4.90%</u>			
Description	Debt Not Listed Above						
Total Guarantees - Governmental							
Total Guarantees - Other							
Total Capital/Equipment Leases							
Total Other							
<u>Bond Rating</u>	<u>Moody's</u>	<u>Standard &amp; Poors</u>	<u>Fitch</u>				
Rating		AAA					
Year of Last Rating		2013					
<b>Mark "X" if Municipality has no bond rating</b>							

**USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED**

Providing or Receiving Services?	Providing Services To/Receiving Services From	Type of Shared Service Provided	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid
<b>Providing</b>	Township of Chatham	Joint Court		1/1/2021	12/31/2021	\$61,000.00
<b>Providing</b>	Borough of Chatham	Joint Court		1/1/2021	12/31/2021	\$117,000.00
<b>Providing</b>	Township of Morris	Joint Court		1/1/2021	12/31/2021	\$300,000.00
<b>Providing</b>	Township of Harding	Joint Court		1/1/2021	12/31/2021	\$180,000.00
<b>Providing</b>	City of Summit	Information Technology		1/1/2021	12/31/2021	\$95,000.00
<b>Providing</b>	Borough of Chatham	Information Technology		1/1/2021	12/31/2021	\$20,000.00
<b>Providing</b>	Berkeley Heights	Information Technology		1/1/2021	12/31/2021	\$10,000.00
<b>Providing</b>	Kenilworth	Information Technology		1/1/2021	12/31/2021	\$15,000.00
<b>Providing</b>	Township of Mountain Lakes	Information Technology		1/1/2021	12/31/2021	\$10,000.00
<b>Receiving</b>	Township of Bloomfield	Health Services	does not include public health nursing	1/1/2021	12/31/2021	\$165,000.00

**USER FRIENDLY BUDGET SECTION - SHARED SERVICES PROVIDED AND RECEIVED**

Providing or Receiving Services?	Providing Services To/Receiving Services From	Type of Shared Service Provided	Notes (Enter more specifics if needed)	Begin Date	End Date	Amount to be Received/Paid



**USER FRIENDLY BUDGET SECTION - Notes**

(Press ALT-Enter to go to a new line in each cell)
